

North Carolina's Toll Road Program

2010 Annual Report



*Joint Transportation Legislative Oversight Committee
December 14, 2010*

Agenda

- **2010 Highlights**
- **Update on Our Projects**
- **About the North Carolina Toll Program**
- **The Challenges Ahead**

David Joyner, Executive Director

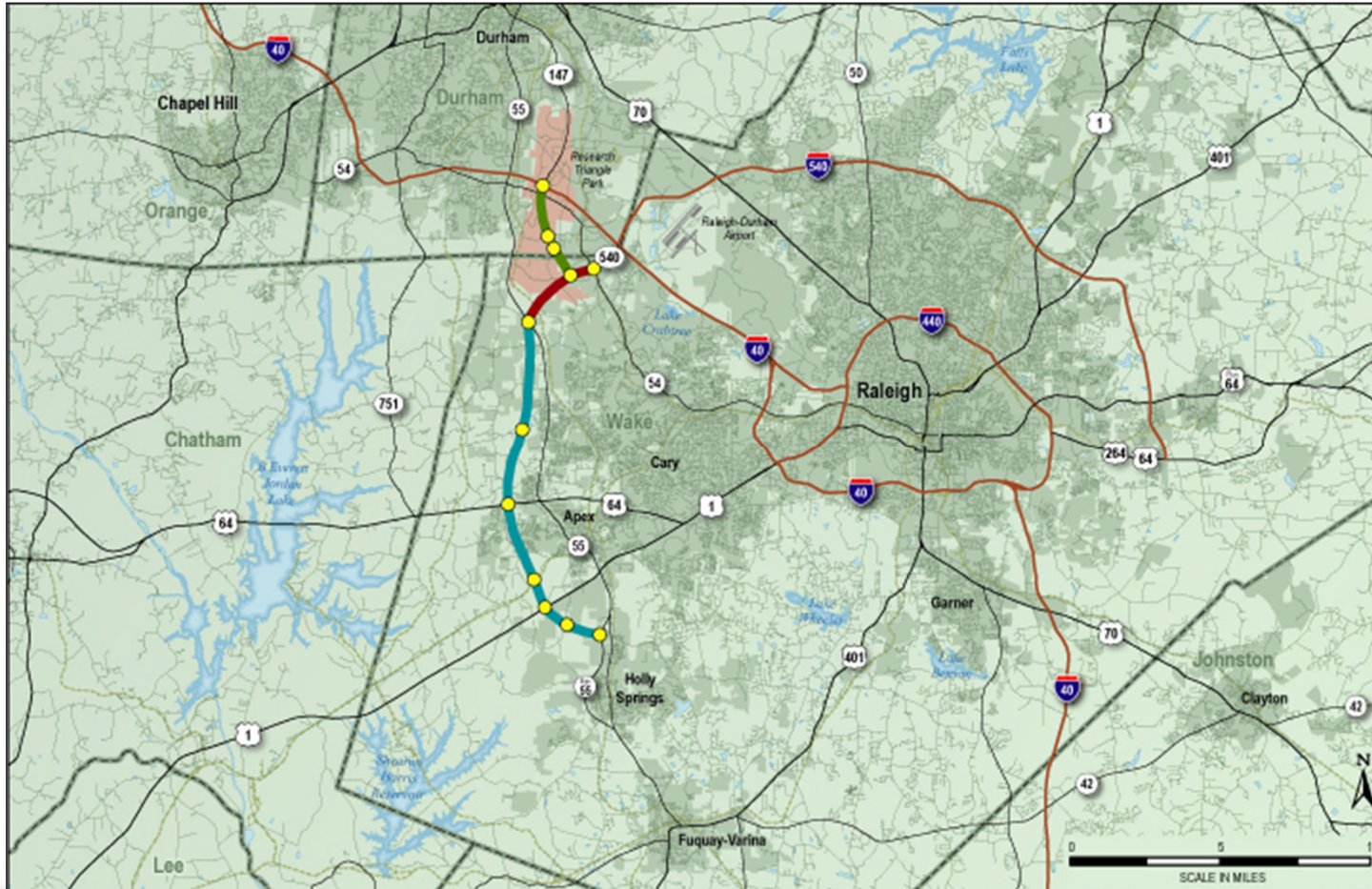
2010 Highlights

- **\$1 billion Triangle Expressway under construction – on schedule and under budget**
- **\$808 million Monroe Connector/Bypass in final financing phase**
- **Significant progress made on other projects**
- **Final stages of statewide toll collection program**
- **Key advances made in interoperability efforts**

Six Projects



Triangle Expressway



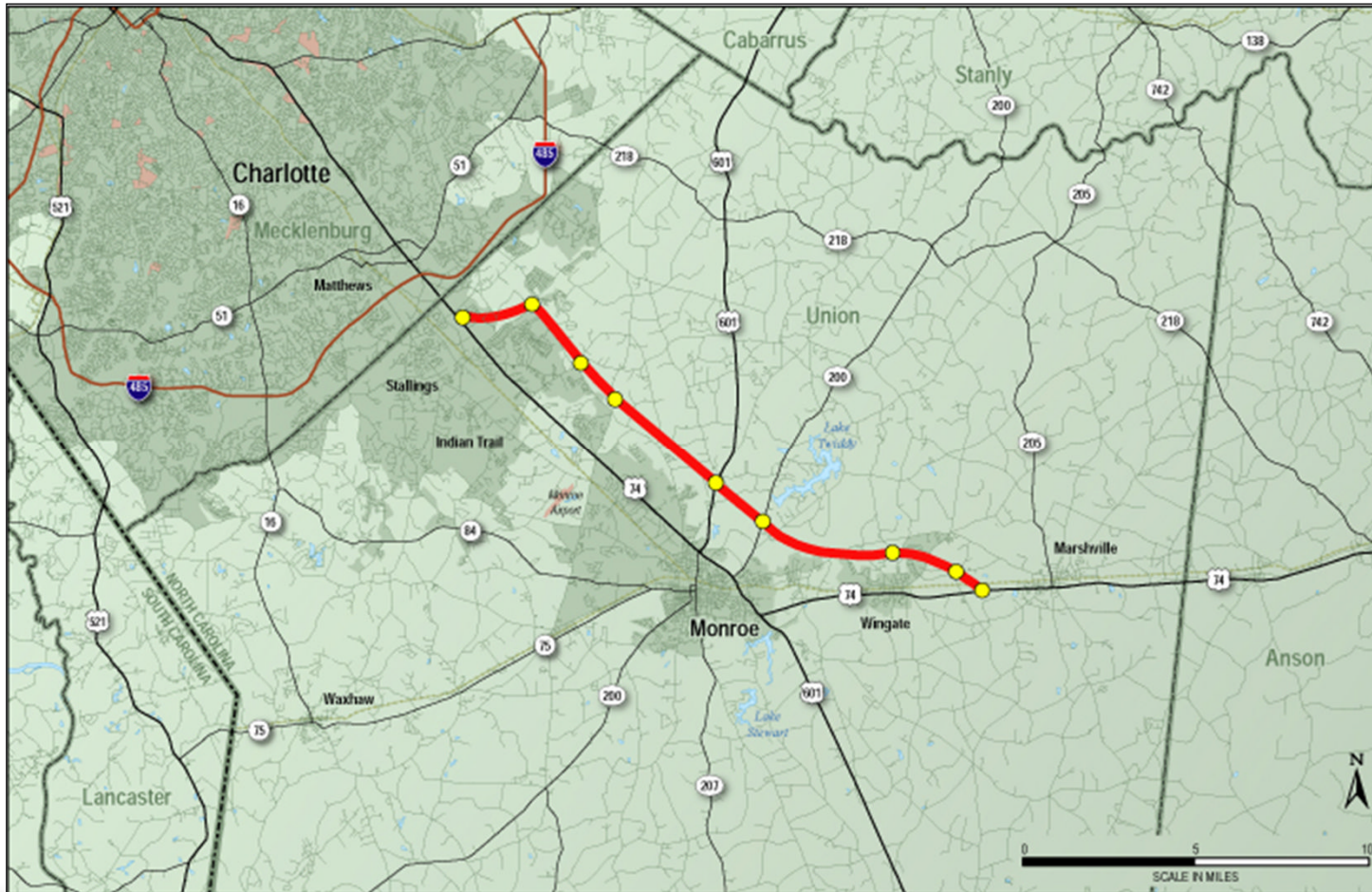
Triangle Expressway

- **Cost: \$1 billion**
- **Length: 18.6 miles**
- **2010 Achievements**
 - Currently on schedule, under budget
 - More than 90% of right-of-way acquired
 - 40% of construction complete
 - Toll technology “test site” in place
- **Schedule**
 - Triangle Parkway open to traffic
December 2011
 - Western Wake Freeway open to traffic
December 2012



*24 of the Expressway's 41 bridges
are under construction*

Monroe Connector/Bypass

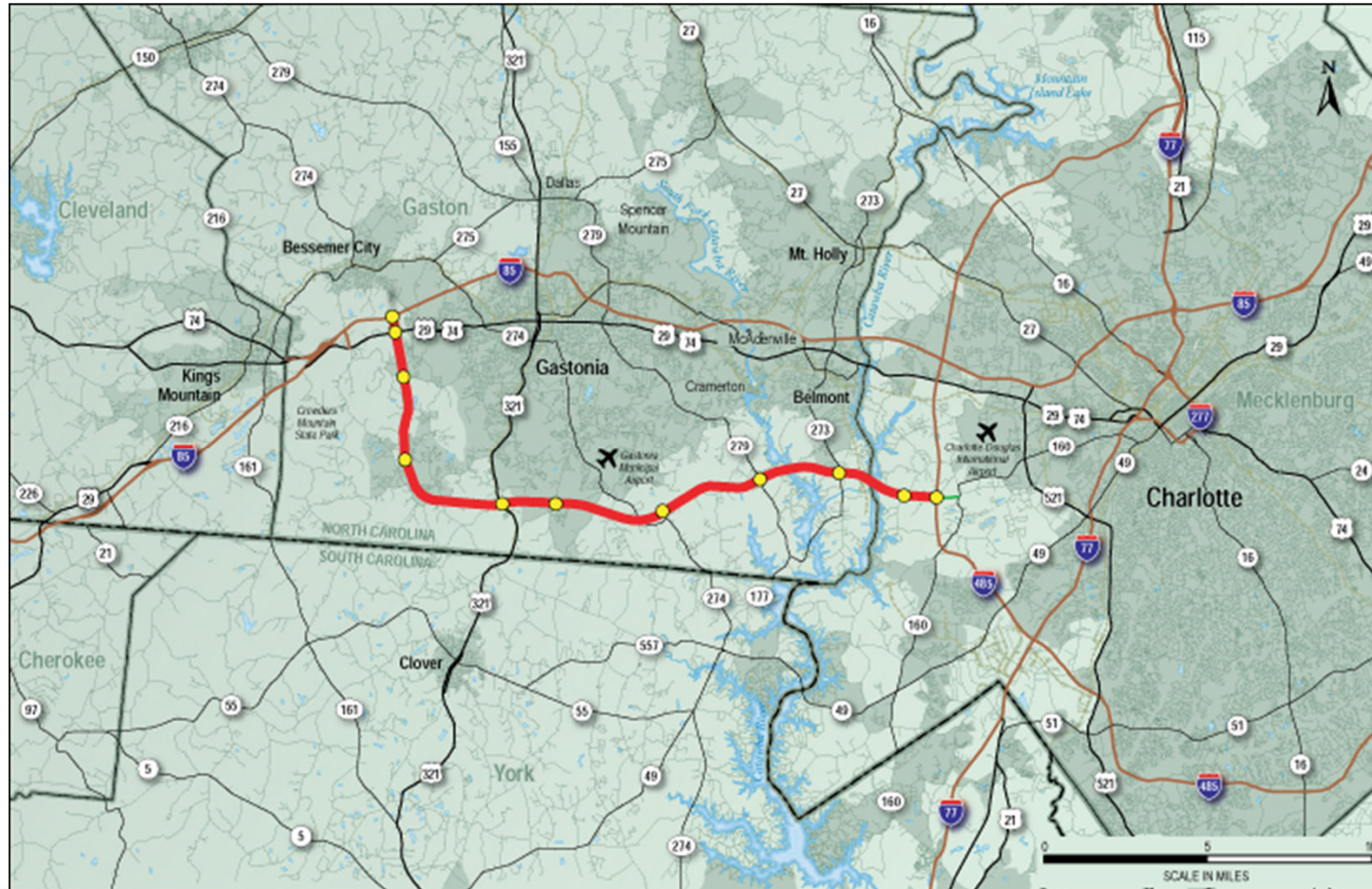


Monroe Connector/Bypass

- **Cost: \$808 million**
- **Length: 19.7 miles**
- **2010 Milestones**
 - Record of Decision, August
 - Design-Build bids opened October
\$98 million below engineer's estimate
 - Closed on \$234 million in appropriation bonds, October
- **Schedule**
 - Environmental permits expected this month
 - Project financing expected to complete this month
 - Construction to begin early in 2011
 - Open to traffic in 2014



Garden Parkway



Garden Parkway

- **Cost: \$930 million**
- **Length: 22 miles**
- **2010 Milestones**
 - Investment-grade Traffic and Revenue study underway
 - Final EIS expected this month
- **Schedule**
 - Record of Decision
 - Complete project financing
 - Begin construction
 - Open to traffic



Early 2011

2011

2011

2015

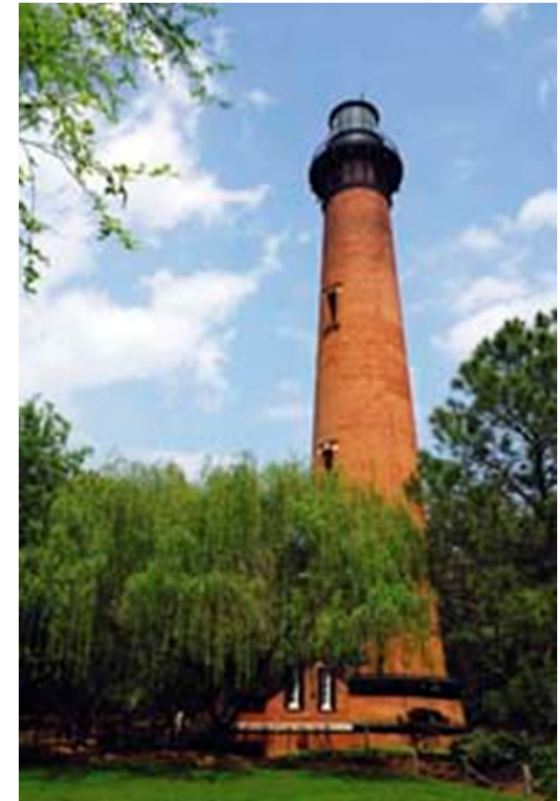
Mid-Currituck Bridge



Mid-Currituck Bridge

- **Cost: \$580 - \$670 million**
- **Length: 7 miles**
- **2010 Milestones**
 - Draft Environmental Impact Statement issued in March
 - Evaluating Public-Private Partnership option
- **Schedule**

– Complete environmental studies	Mid-2011
– Complete project financing	Late 2011
– Begin construction	Late 2011
– Open to traffic	2014



Public-Private Partnership

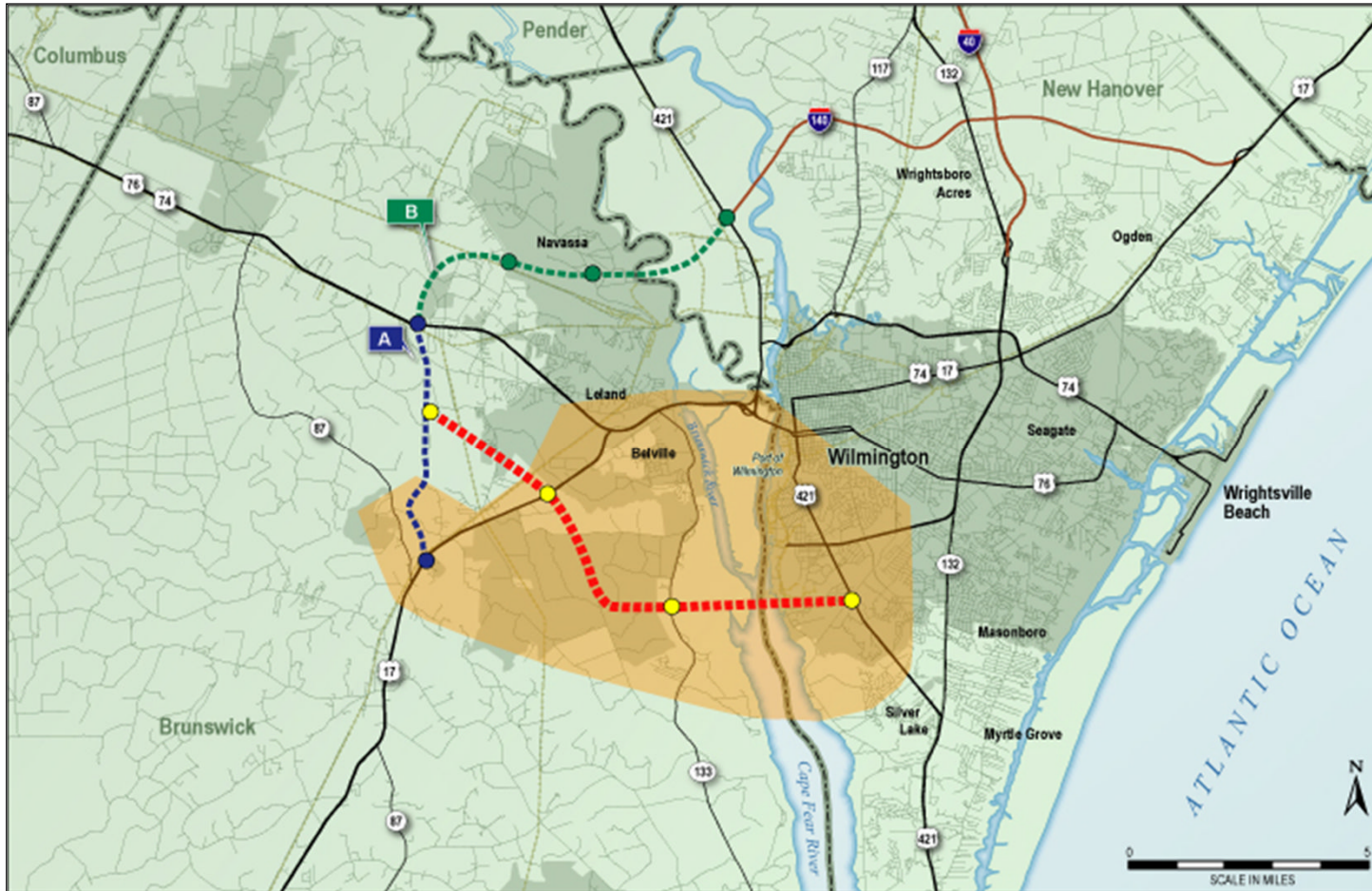
Benefits:

- **Risk mitigation: Developer may assume...**
 - Revenue risks
 - Operations & Maintenance risks
 - Construction cost overrun risks
- **Private equity contribution**
 - Up to \$90M

Assessing Value of P3s

- **Evaluated first on risk transference**
 - At what price?
- **“Value for Money” analysis**
 - Compares costs of municipal vs. private project
 - Weighs risks in each approach
 - Assesses costs vs. risks to determine best overall deal

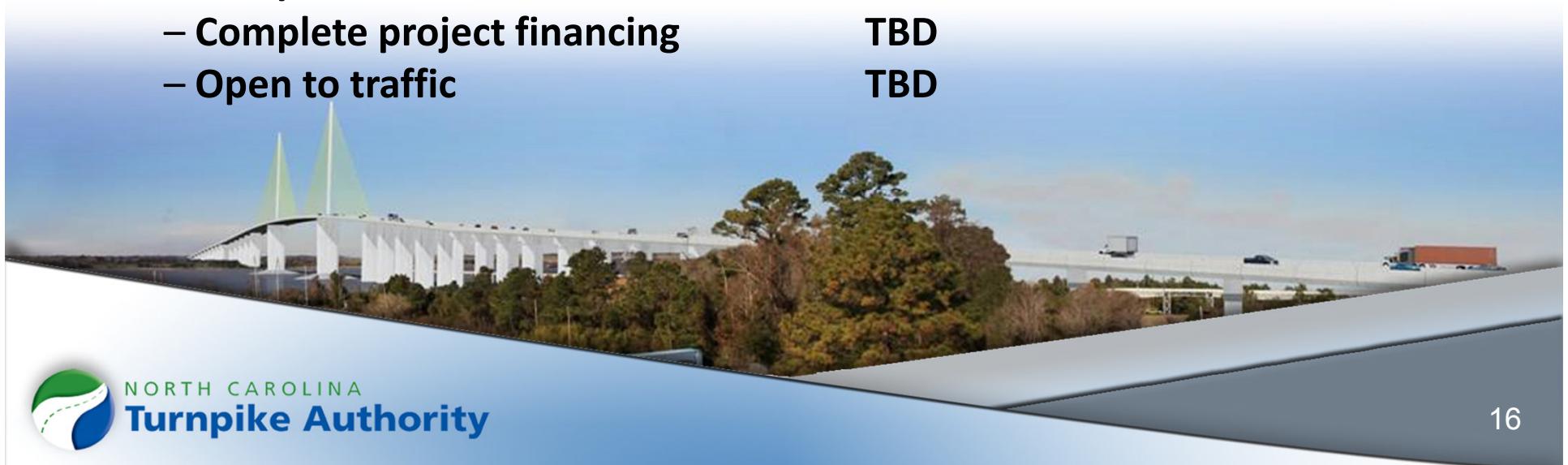
Cape Fear Skyway



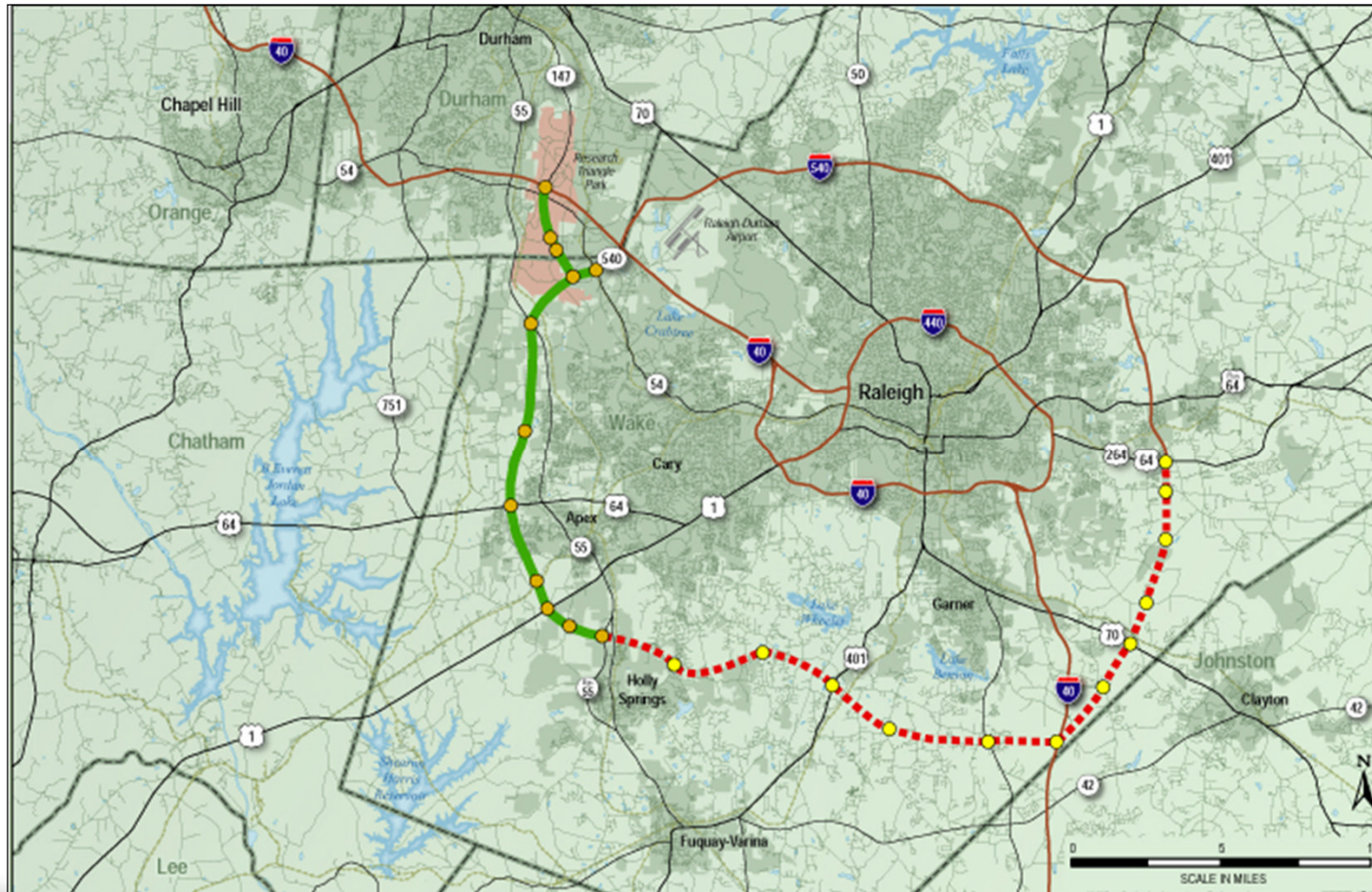
Cape Fear Skyway

- **Cost: \$950 - \$1.1 billion**
- **Length: 9.5 miles**
- **2010 Milestones**
 - Completed study of bridge options – Final choice cable-stayed bridge
 - Conducting studies for all bridge alignments and alternatives
 - MPO updated Long-Range Transportation Plan and held public meetings
- **Schedule**

– Complete environmental studies	2013
– Complete project financing	TBD
– Open to traffic	TBD



TriEx Southeast Extension



TriEx Southeast Extension

- **Cost:** TBD
- **Length:** Approximately 30 miles
- **2010 Milestones**
 - Began environmental studies, January
 - Eliminated three possible routes, November
 - Working to eliminate other alternatives
 - Extensive public efforts ongoing
- **Schedule:**
 - Draft environmental impact statement
 - Complete environmental studies
 - Complete project financing
 - Open to traffic



2012

2013

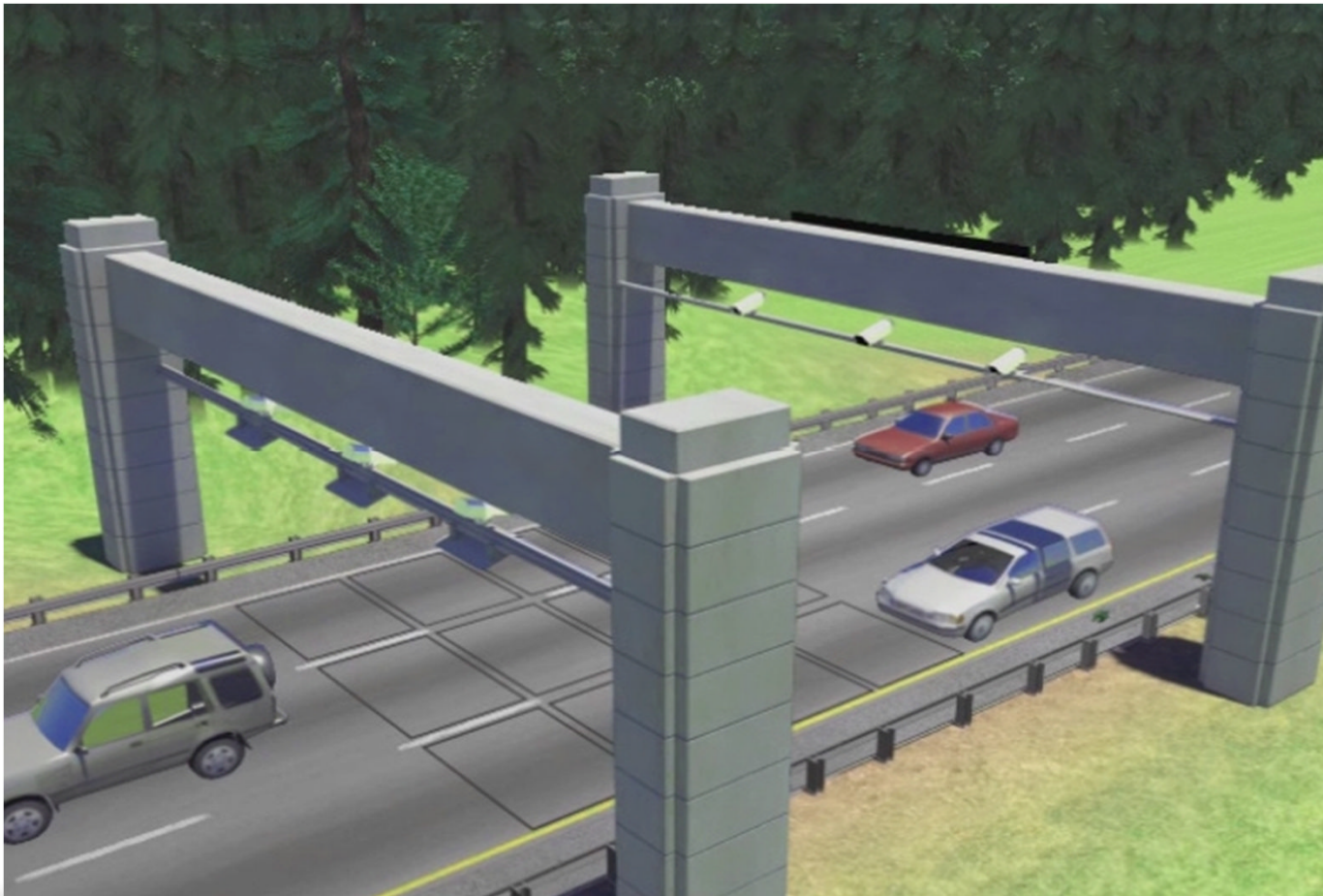
TBD

TBD

About the North Carolina Toll Program

NC Toll Operations

No stopping, no toll booths



NC *Quick Pass*™

Quick Pass

- Pre-paid online accounts
- Sticker or hard-case transponders available
- *Quick Pass* account holders will receive the lowest possible toll rate
- Marketing campaigns begin mid-2011



Launching July 2011 www.ncquickpass.com

If you don't have *Quick Pass*...



- All motorists welcome and encouraged to use toll roads



- Cameras photograph license plates



- Customers sent a Bill-by-Mail

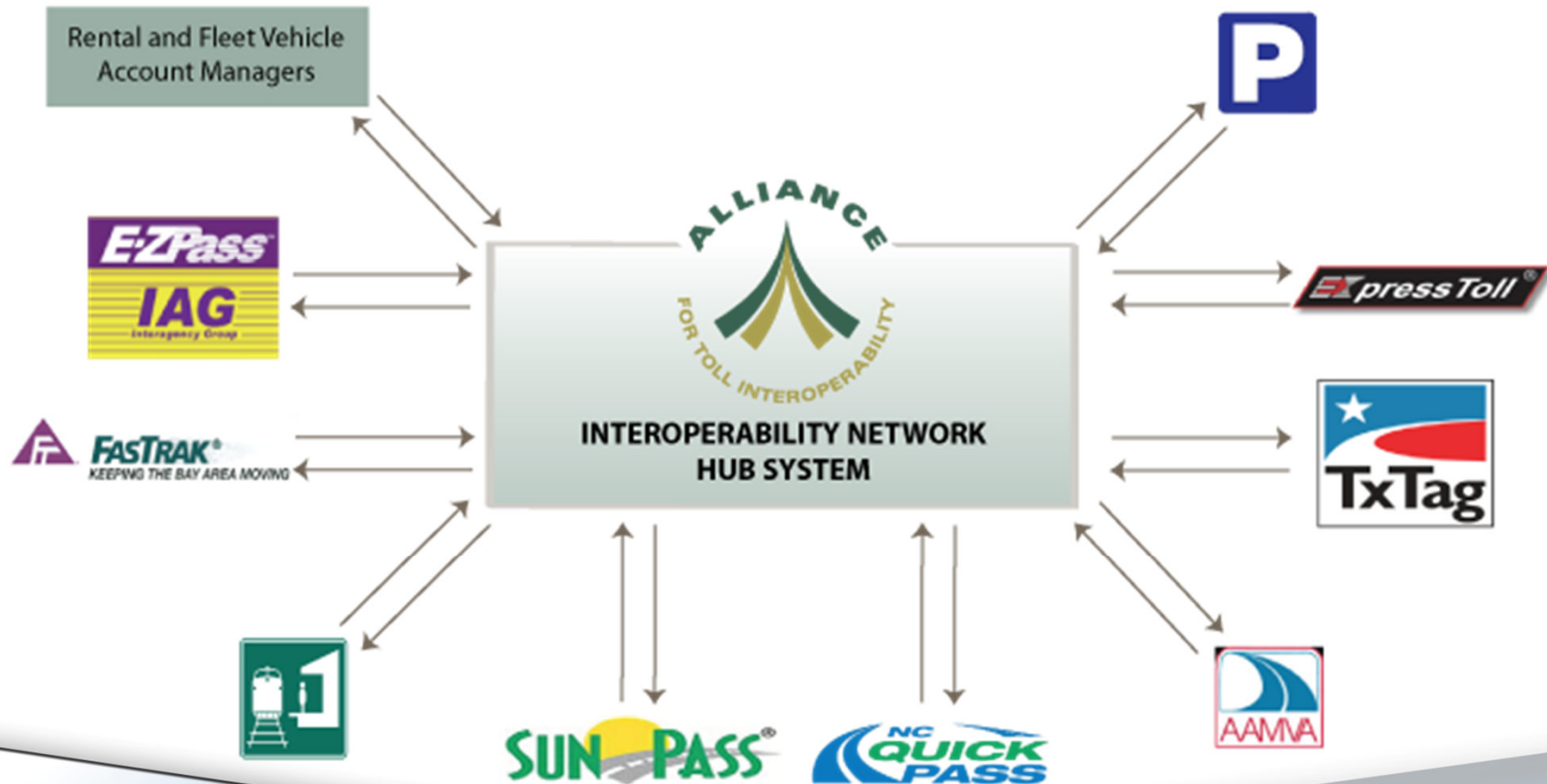
NC Leading Interoperability

- NC's technology is compatible with all East Coast toll systems
- Agreements being established with:
 - Florida
 - E-ZPass Group (Northeast)
 - Other states
- NCTA is founder of Alliance for Toll Interoperability (ATI)



Toll Interoperability

Future Interoperable System



Other Challenges

- **Gap funding for Skyway and Southeast Extension**
- **Interstate interoperability**
- **Enforcement legislation**

Questions?

